

Item # \_\_\_\_\_

Prepared by: Gloria Kelly  
Shelby County Land Bank

Approved by: \_\_\_\_\_  
County Attorney

**RESOLUTION APPROVING THE SALE FOUR (4) COUNTY OWNED DELINQUENT TAX PARCELS, ACQUIRED FROM SHELBY COUNTY TRUSTEE TAX SALE NO. 0406, TO AN IDENTIFIED PURCHASER AT VARIOUS PRICES COLLECTIVELY TOTALING \$510,000.00, PURSUANT TO THE SALE PROVISIONS OF T.C.A. §67-5-2507 AND AUTHORIZING THE SHELBY COUNTY MAYOR TO EXECUTE QUIT CLAIM DEED. SPONSORED BY COMMISSIONER HENRI BROOKS.**

---

**WHEREAS**, Shelby County has acquired four (4) Delinquent Tax Parcels from Shelby County Trustee Tax Sale No. 0406, which parcels being more particularly described in the listing thereof, which is attached hereto as Exhibit “A”, and incorporated herein by reference; and

**WHEREAS**, Pursuant to the sale provisions of T.C.A. §67-5-2507, the Shelby County Land Bank Department has taken charge of and marketed said Delinquent Tax Parcels to secure purchase offers; and

**WHEREAS**, The purchase offers received for said Delinquent Tax Parcels were publicly advertised for increased offers pursuant to T.C.A. §67-5-2507 in conjunction with establishing the purchase offers received from the identified purchaser, listed in Exhibit “A”, as representing their highest and best sale prices; and

**WHEREAS**, It is deemed to be in the best interest of Shelby County to sell said four (4) Delinquent Tax Parcels to an identified purchaser for the sale prices as listed in said Exhibit “A”.

**NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE**, That the sale of the aforementioned four (4) Delinquent Tax Parcels, acquired from Shelby County Trustee Tax Sale No. 0406, to the identified purchaser for the sale prices listed in said Exhibit “A”, collectively totaling \$510,000.00, be and the same is hereby approved.

**BE IT FURTHER RESOLVED**, That the Mayor be and is authorized to execute a Quit Claim Deed conveying the same, along with any other document necessary for the closing of the Delinquent Tax Parcels sale described herein.

**BE IT FURTHER RESOLVED**, That this Resolution shall take effect from and after the date it shall have been enacted according to due process of law, the public welfare requiring it.

\_\_\_\_\_  
A C Wharton, Jr., County Mayor

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Clerk of County Commission

ADOPTED \_\_\_\_\_

## **SUMMARY SHEET**

### **I. Description of Item**

A Resolution approving the sale of four (4) county owned Delinquent Tax Parcels acquired from Shelby County Trustee Tax Sale No. 0406. Pursuant to the sale provisions of T.C.A. §67-5-2507, the Shelby County Land Bank Department has taken charge of and marketed said parcels to secure purchase offers. The purchase offers received were publicly advertised for increased offers in conjunction with establishing the purchase offers received from the identified purchaser, listed in Exhibit "A", as representing their highest and best sale prices. Base upon the above, it is hereby recommended by the Administration that the sale of these four (4) Delinquent Tax Parcels be approved.

### **II. Source and Amount of Funding**

Amount Expended/Budget Line Item

All Costs (Direct/Indirect)

Additional or Subsequent Obligations or Expenses of Shelby County

### **III. Contract Items**

Offer to Purchase

Quit Claim Deed

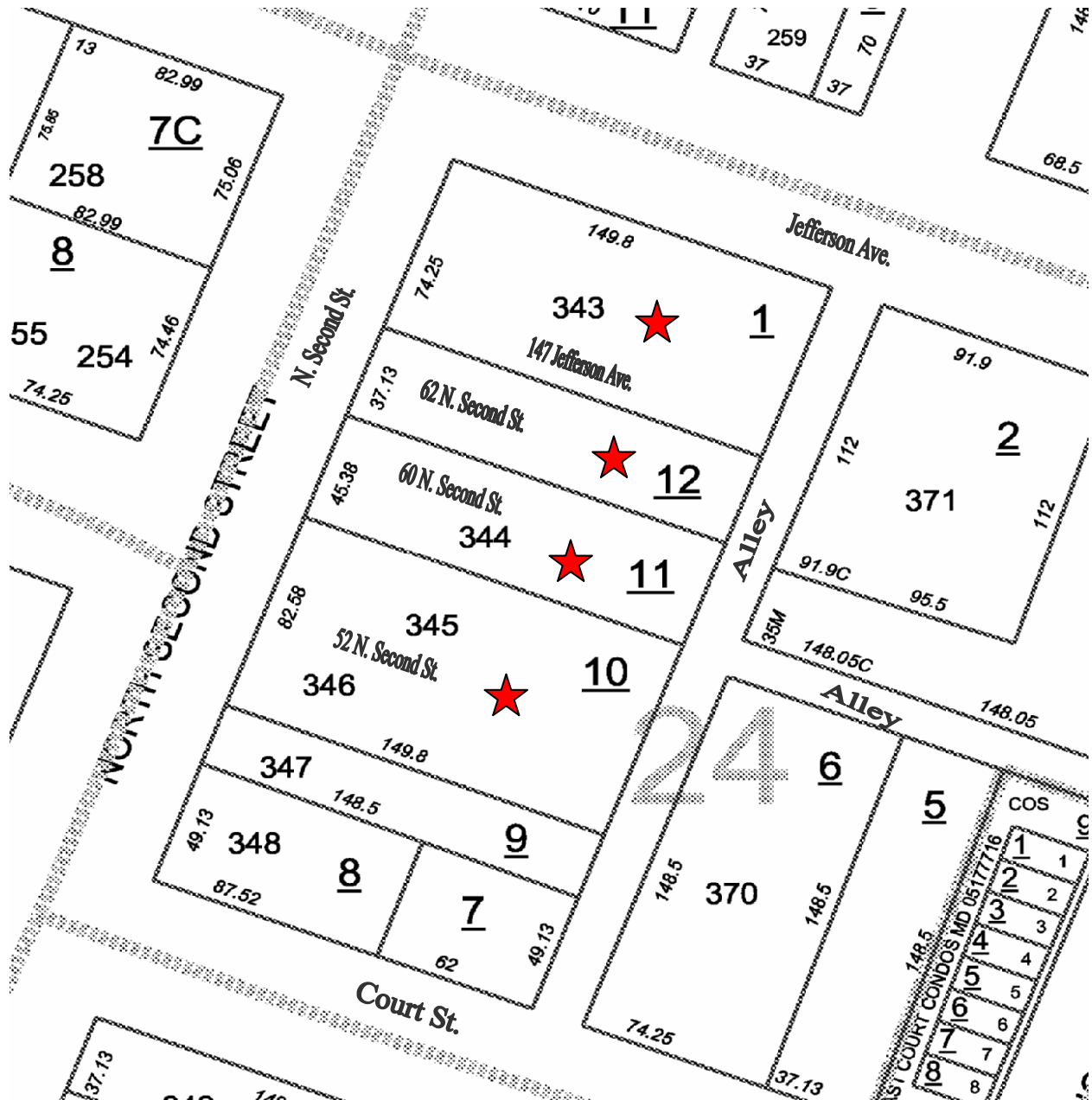
### **IV. Additional Information Relevant to Approval of this Item**

EXHIBIT "A"									
EXHIBIT #	TAX SALE	WBP	ADDRESS LOT SIZE	ZONING CODE	TOTAL TAXES AND FEES	PURCHASER	EVALUATION	SALES PRICE	PLANNED USE
106	0406	00202400000010	147 Jefferson Ave. 74' x 149'	CBD	\$1,312,170.51	Hampton Tower Properties, LP	\$400,000.00 Lot w/Comm. Bldg.	\$255,000.00 Bid Off	Commercial and Residential Development
108	0406	002024000000100	52 N. Second St. 82' x 149'	CBD	\$252,442.14	Hampton Tower Properties, LP	\$200,000.00 Comm. Bldg. w/Parking	\$127,500.00 Bid Off	Commercial and Residential Development
109	0406	002024000000110	60 N. Second St. 43' x 149'	CBD	\$119,371.49	Hampton Tower Properties, LP	\$100,000.00 Comm. Bldg. w/Parking	\$63,750.00 Bid Off	Commercial and Residential Development
110	0406	002024000000120	62 N. Second St. 37' x 149'	CBD	\$116,676.61	Hampton Tower Properties, LP	\$100,000.00 Parking Garage	\$63,750.00 Bid Off	Commercial and Residential Development

**4 Properties**

**Total      \$510,000.00**

# Ward 002



002 0240 0 00001 0 / 002 0240 0 00010 0 / 002 0240 0 00011 0 / 002 0240 0 00012